

PROJECT SUMMARY

1. PROGRAM: Neighborhood Redevelopment Program
2. PROJECT: West 149 Street Apartments, L.P.
3. LOCATION:
 - a. BOROUGH: Manhattan
 - b. COMMUNITY DISTRICT: 10
 - c. COUNCIL DISTRICT: 7
 - d. DISPOSITION AREA:

<u>BLOCKS</u>	<u>LOTS</u>	<u>ADDRESSES</u>
2034	41	208 West 149 Street
2034	53	236-38 West 149 Street
2034	60	252-54 West 149 Street
4. BASIS OF DISPOSITION PRICE: Nominal (\$1 per building)
5. TYPE OF PROJECT: Rehabilitation
6. APPROXIMATE NUMBER OF BUILDINGS: 3 Multiple Dwellings
7. APPROXIMATE NUMBER OF UNITS: 69 plus one unit for a superintendent
8. HOUSING TYPE: Rental
9. ESTIMATE OF INITIAL RENTS: Initial rents will be established in compliance with federal regulations, where applicable, and will be affordable to the targeted income groups. All units will be subject to rent stabilization. Eligible tenants may apply for rent subsidies.
10. INCOME TARGETS: The Disposition Area contains occupied buildings which will be sold subject to existing tenancies. Vacant units, if any, will be rented in compliance with federal regulations, where applicable. Vacant units not subject to such regulations will be rented to families with annual household incomes up to 165% of the area median.
11. PROPOSED FACILITIES: None
12. PROPOSED CODES/ORDINANCES: None
13. ENVIRONMENTAL STATUS: Type II
14. PROPOSED TIME SCHEDULE: Approximately 24 months from closing to completion of construction.